

EXHIBIT B

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

J. EZRA MERKIN, GABRIEL CAPITAL, L.P.,
ARIEL FUND LTD., ASCOT PARTNERS, L.P.,
ASCOT FUND LTD., GABRIEL CAPITAL
CORPORATION,

Defendants.

Adv. Pro. No. 09-01182 (SMB)

**[PROPOSED] ORDER PURSUANT TO SECTION 105(a)
OF THE BANKRUPTCY CODE AND RULES 2002 AND 9019 OF THE
FEDERAL RULES OF BANKRUPTCY PROCEDURE APPROVING SETTLEMENT
AGREEMENT BETWEEN THE TRUSTEE AND ASCOT PARTNERS, L.P.,
THROUGH ITS RECEIVER, RALPH C. DAWSON, ASCOT FUND LIMITED,
J. EZRA MERKIN, AND GABRIEL CAPITAL CORPORATION**

Upon the motion (the “Motion”)¹ of Irving H. Picard (the “Trustee”), as trustee for the
substantively consolidated liquidation of Bernard L. Madoff Investment Securities

¹ All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.

LLC("BLMIS") and the estate of Bernard L. Madoff, seeking entry of an order, pursuant to section 105(a) of title 11, United States Code, 11 U.S.C. §§ 101 *et seq.* and Rules 2002(a)(3) and 9019(a) of the Federal Rules of Bankruptcy Procedure, approving the Settlement Agreement dated June 2, 2018, by and between the Trustee, on the one hand, and Ascot Partners, L.P., through its Receiver, Ralph C. Dawson, Ascot Fund Limited, J. Ezra Merkin, and Gabriel Capital Corporation (collectively, "Defendants"), on the other hand; and it appearing that due and sufficient notice has been given to all parties in interest as required by Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure; and the Court having considered the Affidavit of Irving H. Picard in support of the Motion; and a hearing having been held on the Motion on July 10, 2018 at 2:00 p.m. (the "Hearing"); and it further appearing that this Court has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and after due deliberation; and sufficient cause appearing therefor; it is **IT IS HEREBY:**

ORDERED, that the Motion is granted to the extent set forth in this Order; and it is further

ORDERED, that the Trustee and the Defendants shall comply with and carry out the terms of the Agreement; and it is further

ORDERED, that this Court shall retain exclusive jurisdiction to hear, enforce and determine all matters arising from or related to this Order.

Dated: July __, 2018
New York, New York

HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE